

**From:** "Dave Niedzielski" <Dave.Niedzielski@ipaper.com> on 02/23/2005 02:32:03 PM

**Subject:** Truth in Lending

In regards to the review of the "truth in lending" and Regulation Z, I wish to make the following comments representing my personal opinions. I believe in today's world, the credit industry is composed of people ranging from honest to dishonest, the consumer knowledge base ranges from smart to sucker, and for individuals we are all being hammered by advertising via many routes during that limited amount of time we call our own. It is important that little things like requiring a "Schumer Box" disclosing pricing terms on the solicitation and final agreement are important steps keep people honest and prevent others from being tricked. When a change to the terms is made, keep things simple but open, here's what you were paying or had, this is the change. Too often, even today, we have to dig through pages of advertising trying to figure out what is being offered, what the commitments are and then buried somewhere is a statement that this all changes after a short introductory period. There is as more time and money spent on trying to just confuse you than what is required to meet the requirements of the rule. Often these credit offers come packaged in an envelope mimicking the real credit card bills. I ask that the regulation be kept as it is and do not back off. If the business intent is to be honest with their customer then there should be no problem with making this information known and obvious.